

CHAPTER 05:04:04

UNIFORM COMMERCIAL CODE, REVISED ARTICLE 9

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05:04:04:01 Definitions. Terms used in this chapter mean:

- (1) "Amendment," a UCC record that amends the information contained in a financing statement. Amendments may include assignments as well as one or more amendment. However, continuations and terminations must be separate statements;
- (2) "Assignment," an amendment that assigns all or a part of a secured party's power to authorize an amendment to a financing statement;
- (3) "Continuation statement," shall have the meaning prescribed by SDCL subdivision 57A-9-102(27);
- (4) "Correction statement," a UCC record that indicates that a financing statement is inaccurate or wrongfully filed;
- (5) "Dakota Fast File," (DFF) is a computer access program which allows instant access to all UCC and EFS filings in the Secretary of State's office via internet;
- (6) "Effective Financing Statement," (EFS) shall have the meaning prescribed by Section 7 USCA § 1631(c)(4), in effect on July 1, 2001.
- (7) "File number," shall have the meaning prescribed by SDCL subdivision 57A-9-519(b);
- (8) "Filing office" and "filing officer," the Office of Secretary of State and the secretary of state;
- (9) "Filing officer statement," a statement entered into the filing office's information system to correct an error by the filing office;
- (10) "Financing statement," shall have the meaning prescribed by SDCL subdivision 57A-9-102(39);

(11) "Individual," a human being or a decedent in the case of a debtor that is such decedent's estate;

(12) "Initial financing statement," a UCC record containing the information required on an initial financing statement and that causes the filing office to establish the initial record of existence of a financing statement;

(13) "Organization," a legal person who is not an individual;

(14) "Remitter," a person who tenders a UCC record to the filing office for filing, whether the person is a filer or an agent of a filer responsible for tendering the record for filing. However, does not include a person responsible merely for the delivery of the record to the filing office, such as the postal service or a courier service but does include a service provider who acts as a filer's representative in the filing process;

(15) "Secured party of record," shall have the meaning prescribed in SDCL 57A-9-511;

(16) "Termination statement," shall have the meaning prescribed by SDCL subdivision 57A-9-102(79);

(17) "UCC," the Uniform Commercial Code as adopted in this state;

(18) "UCC record," an initial financing statement, an amendment, an assignment, a continuation, a termination or a correction statement and may not be deemed to refer exclusively to paper or paper-based writings.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:02 UCC record delivery. UCC records may be tendered for filing at the filing office. The types of delivery methods are as follows:

(1) Personal or courier delivery. The file time for a UCC record delivered by this method shall be that business day. However, if the record is delivered after 4:30 p.m., the filing time shall be the next day the filing office is open for business even though the UCC record may be subsequently rejected;

(2) Postal service delivery. The file time for a UCC record delivered by this method shall be that business day. However, if the record is delivered after 4:30 p.m., the filing time shall be the next day the filing office is open for business even though the UCC record may be subsequently rejected;

(3) Expedited service. The file time for a UCC record when expedited service is requested shall be the time of the business day that the expedited service is requested and the expedited fee is paid. However, if the expedited service is requested after 4:30 p.m. the filing time shall be at 8:00 a.m. the next day the office is open for business even though the UCC record may be subsequently rejected;

(4) A UCC record delivered after regular business hours or on a day the filing office is not open for business shall have a filing time before close of business on the next day the filing office is open for business;

(5) Electronic mail and telefacsimile delivery. No UCC record may be accepted via electronic mail or telefacsimile delivery; and

(6) Electronic filing. UCC records, excluding correction statements and filing officer statements, may be transmitted electronically using Dakota Fast File (web based filing). The file time for a UCC record delivered by this method is the time that the filing office receives the record.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:03 Search request delivery. A UCC search request may be delivered to the filing office by any of the means by which UCC records may be delivered to the filing office. A search request for a debtor named on an initial financing statement may be made on the initial financing statement form if the form is complete and the relevant search fee is also tendered.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:04 Approved forms. Each form prescribed by SDCL 57A-9-521 shall be accepted by the filing office. Any form approved by the secretary of state on or prior to July 1, 2001, shall be accepted:

- (1) Requirements for filling out a UCC I:
 - (a) Secured party name and address, [mailing address, city, and zip code];
 - (b) Assignee name and address, [mailing address, city, and zip code];
 - (c) Organizations name as provided in ARSD 05:04:04:16
 - (d) Individual name as provided in ARSD subdivision 05:04:04:15 (1)
 - (e) Address shall include [mailing address, city, state, and zip code];
 - (f) Tax identification number or debtor Social Security number;
 - (g) Type of organization;
 - (h) Jurisdiction of organization;
 - (i) Organizational identification number;
 - (j) Description of collateral;

(k) Appropriate boxes checked for proceeds of collateral or products of collateral;

(l) Effective financing statement information, if applicable;

(m) Appropriate boxes checked for pay to secured party only or debtor only;

(n) Number of additional pages, if any;

(o) Debtor and secured party signatures are required on UCC-I/EFS paper filings; and

(p) Request for search report;

(2) Requirements for filling out a UCC II:

(a) Debtor or company name;

(b) Debtor social security number or organization Internal Revenue Service employer identification number and mailing address, if available;

(c) Requesting party name and address [mailing address, city, state, and zip code];

(d) Information request as of this date;

(e) Copy information, if applicable; and

(f) Signature of requesting party and date; and

(3) Requirements for filling out a UCC III:

(a) Secured party name and address, [mailing address, city, state, and zip code];

(b) Assignee name and address, [mailing address, city, state, and zip code];

(c) Individual or organization name and address, [mailing address, city, state, and zip code];

- (d) Social security number or employer tax identification number;
- (e) Type of organization;
- (f) Jurisdiction of organization;
- (g) Organizational identification number;
- (h) Original financing statement number;
- (i) Date originally filed;
- (j) Filed with information;
- (k) Box checked for appropriate action, [continuation, termination, assignment, or amendment];
- (l) Description of changes if it is an amendment;
- (m) Appropriate boxes checked for proceeds or products;
- (n) Additional EFS information, if applicable;
- (o) Appropriate boxes checked for pay to secured party only or debtor only;
- (p) Filed as appropriate boxes checked;
- (q) Number of additional pages, if any; and
- (r) Debtor and secured party signatures are required on UCC-III/EFS paper filings. No signature is required on continuations.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

Reference: UCC forms obtained by accessing www.state.sd.us/sos/ucc.htm

05:04:04:05 No fee for a termination statement. No fee is charged for filing a termination statement.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:06 Methods of payment. The filing fee and fee for public records services may be paid by the following methods:

- (1) Cash. Payment in cash shall be accepted if paid in person at the filing office;
- (2) Checks. Personal checks, cashier's checks, and money orders made payable to the filing office shall be accepted for payment;
- (3) Prepaid account. A remitter may open an account for prepayment of fees with the filing officer; and
- (4) Debit or credit cards. The filing office shall accept payment by a debit card or credit card. Each remitter shall provide the filing officer with the card number, the expiration date of the card, the name of the card issuer, the name of the person or entity to whom the card was issued, and the billing address for the card. Payment is not deemed tendered until the issuer or its agent has confirmed payment.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

Cross-Reference: Fees of secretary of state enumerated – Collection, SDCL 1-8-10.

05:04:04:07 Underpayment of fees. Upon receipt of a document with an insufficient fee, a notice of the deficiency shall be sent by the filing officer to the remitter and the record shall be held for a period of 10 days from the date of the notice. Upon receipt of the fee the record shall be filed as of the time and date of receipt of the full filing fee. If the fee is not received within 10 days of the date of the notice, the record shall be returned to the remitter with

a written explanation for the refusal to accept the record or the record shall be returned to the remitter and a refund may be included with the record or delivered under a separate cover.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:08 Public records. Public records are provided on a non-discriminatory basis to any member of the public on the terms described in this chapter. The following methods are available for obtaining copies of UCC records and copies of data from the UCC information management system:

(1) Individually identified records. Any copy of individually identified UCC records is available in the format provided by the filing office returned via facsimile, postal courier, courier service, or electronically through direct on-line services;

(2) Bulk copies of records. Bulk copies of UCC records are available on magnetic tape or CD ROM;

(3) Data from the information management system A list of available data elements from the UCC information management system, and the file layout of the data elements, is available from the filing officer upon request. Data from the information management system is available as follows:

(a) Full extract. A bulk data extract of information from the UCC information management system is available on a monthly basis;

(b) Update extracts. Updates of information from the UCC information management system are available on a monthly basis; and

(c) Format. Extracts from the UCC information management system are available on magnetic tape or CD-ROM; and

(4) Direct on-line services. On-line services make UCC data images available on a subscription basis through the filing officer.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:09 Acceptance and refusal of records -- Role of filing officer. The duties and responsibilities of the filing officer with respect to the administration of the UCC are ministerial. When filing or refusing to file a UCC record pursuant to this chapter, the filing officer does not:

- (1) Determine the legal sufficiency or insufficiency of a record;
- (2) Determine that a security interest in collateral exists or does not exist;
- (3) Determine that information in the record is correct or incorrect, in whole or in part; and
- (4) Create a presumption that information in the record is correct or incorrect, in whole or in part.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:10 Acceptance and refusal of records -- Grounds for refusal. In addition to the grounds listed in SDCL 57A-9-516 allowing the filing office to refuse a UCC record, the filing officer shall refuse a UCC record if the secured party or assignee name is missing or illegible, or no address is given in the address field. As used in this section, the address fields include mailing address, city, state, and zip code.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-516, 57A-9-525.2

05:04:04:11 Acceptance and refusal of records -- Procedure upon refusal. Except as provided in ARSD 05:04:04:06, if the filing officer finds grounds to refuse a UCC record, the filing officer shall return the record to the remitter and shall refund the filing fee.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:12 Legal effectiveness of filing. The responsibility for the legal effectiveness of the filing rests with the filer and remitter and the filing office bears no responsibility for legal effectiveness of the filing.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:13 Acceptance and refusal of records -- Refusal errors. The remitter or secured party has 45 days from the time the record was returned to contest the rejection. If a secured party or a remitter demonstrates to the satisfaction of the filing officer that a UCC record that has been refused for filing should have been accepted, the filing officer shall file the UCC record as provided in this chapter with a filing date and time assigned when the filing originally was tendered.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:14 UCC information management system -- Primary data elements. The primary data elements used in the UCC information management system are the following:

(1) Identification number. Each initial financing statement is identified by its file number as described in rule SDCL subdivision 57A-9-519(b). Identification of the initial financing statement is stamped on a written UCC record or otherwise permanently associated with the record maintained for UCC records in the UCC information management system. A record is created in the information management system for each initial financing statement and all information comprising the UCC record is maintained in the system. Each UCC record is identified by the same information assigned to the initial financing statement as described in SDCL subdivision 57A-9-519(c);

(2) Type of record. The type of UCC record from which data is transferred is identified in the information management system from information supplied by the remitter;

(3) Filing date and filing time. The filing date and filing time of the UCC record is stored in the information management system. Calculation of the lapse date of an initial financing statement is based upon the filing date;

(4) Identification of parties. Name and address of each debtor and secured party is transferred from UCC records to the UCC information management system using one or more data entry or transmittal techniques;

(5) Status of financing statement. In the information management system, each financing statement has a status of active or inactive;

(6) Page count. The total number of pages in a UCC record is maintained in the information management system; and

(7) Lapse indicator. An indicator is maintained by which the information management system identifies whether or not a financing statement will lapse and, if it does, when it will lapse.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:15 UCC information management system -- Names of debtors who are individuals. For the purpose of this rule, individual, means a human being, or a decedent in the case of a debtor that is such decedent's estate. This rule applies to the name of a debtor or a secured party on a UCC record who is an individual:

(1) Individual name fields. The name of an individual is stored in the file that includes only the names of individuals, and not the names of any organizations. Separate data entry fields are established for first (given), middle (given), and last names (surnames or family names) of individuals. A filer shall place the name of a debtor with a single name in the last name field. The filing officer assumes no responsibility for the accurate designation of the components of a name but shall accurately enter the data in accordance with the filer's designations;

(2) Titles and prefixes before names. No title and prefix, may be entered in the UCC information management system.

(3) Titles and suffixes after names. No title or indication of status may be entered in the UCC information management system. Any suffix that indicates which individual is being named shall be entered in a field designated for name suffixes. As provided in subdivision (1) of this section, the suffix shall be entered into the information management system exactly as received; and

(4) Truncation - individual names. Personal name fields in the UCC database are fixed in length. Although each filer shall provide full names on the filer's UCC record, a name that exceeds the fixed length is entered as presented to the filing officer, up to the maximum length of the data entry field. The maximum length of data entry name fields are as follows:

- (a) first name: 15 characters;
- (b) middle name: 1 character;
- (c) last name: 25 characters; and
- (d) suffix: 3 characters.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:16 UCC information management system -- Names of debtors that are organizations. The name of an organization as a debtor or a secured party on a UCC record shall be completed as follows:

(1) Single field. The name of each organization is stored in a file that includes only the names of the organization and not the names of any individual. A single field is used to store an organization name; and

(2) Truncation of organization names. The organization name field in the UCC database is fixed in length. The maximum length is 50 characters. Although filers shall continue to provide a full name on the UCC record, a name that exceeds the fixed length is entered as presented to the filing officer, up to the maximum length of the data entry field.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:17 UCC information management system -- Estates. Although an estate is not an individual, each estate is treated as if the decedent is the debtor as approved by ARSD 05:04:04:15.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:18 UCC information management system -- Trusts. If the trust is named in an organic record, the trust's full legal name as set forth in such record is used. Each trust shall be treated as an organization. If the trust is not so named, the name of the settlor is used. If a settlor is indicated to be an organization, the name is treated as an organization name. If the settlor is an individual, the name is treated as an individual name. A UCC record that uses a settlor's name shall include other information provided by the filer to distinguish the debtor trust from other trusts having the same settlor and any financing statement filed against a trust or trustee acting with respect to property held in trust shall indicate the nature of the debtor. If this is done in the name of the debtor, the UCC record shall be entered as if it is a part of the name under rule ARSD 05:04:04:15.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:19 UCC information management system -- Initial financing statement. Upon the filing of an initial financing statement the status of each party and the status of the financing statement shall be as follows:

(1) Status of secured party. Each secured party named on an initial financing statement shall be a secured party of record, except that if the UCC record names an assignee,

the secured party or assignor may not be a secured party of record and the secured party or assignee shall be a secured party of record. A secured party name may not be one in the same as the debtor of record;

(2) Status of debtor. The status of a debtor named on the record shall be active and shall continue as active until one year after the financing statement lapses. Debtor names may not be the same as the secured party name of record; and

(3) Status of financing statement. A lapse date of the financing statement is five years from the file date. However, if the initial financing statement indicates that it is filed with respect to a public-financing transaction or a manufactured-home transaction, the lapse date is thirty years from the file date. If the initial financing statement indicates that it is filed against a transmitting utility, there is no lapse date. A financing statement remains active until one year after it lapses, or if it indicates it is to be filed against a transmitting utility, until one year after it is terminated with respect to each secured party of record;

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:20 UCC information management system -- Amendment. Upon the filing of an amendment the status of each party and the status of the financing statement shall be as follows:

(1) Collateral amendment or address change. An amendment that amends only the collateral description or one or more addresses has no effect upon the status of any debtor or secured party. If a statement of amendment is authorized by less than all of the secured parties or, if an amendment adds collateral, less than all of the debtors, the statement affects only the interests of each authorizing secured party or debtor;

(2) Debtor name change. An amendment that changes a debtor's name does not affect the status of any debtor or secured party, except that the related initial financing statement and all UCC records that include an identification of such initial financing statement shall be cross-indexed in the UCC information management system. A search under either the debtor's old name or the debtor's new name shall reveal the initial financing statement and related UCC records. Such a statement of amendment affects only the rights of its authorizing secured party;

(3) Secured party name change. An amendment that changes the name of a secured party does not affect the status of any debtor or any secured party, however, the new name is added to the index as if it were a new secured party of record. Each secured party name must be changed instead of using a reference to now known as or also known as;

(4) Addition of a debtor. An amendment that adds a new debtor name does not affect the status of any party to the financing statement, except the new debtor name shall be added as a new debtor on the financing statement. The addition shall affect only the rights of the secured party authorizing the statement of amendment. Use of doing business as is considered an additional debtor and shall be listed as such with the elimination of the doing business as;

(5) Addition of a secured party. An amendment that adds a new secured party does not affect the status of any party to the financing statement, except that the new secured party name shall be added as a new secured party on the financing statement;

(6) Deletion of a debtor. An amendment that deletes a debtor does not affect the status of any party to the financing statement, even if the amendment purports to delete all debtors; and

(7) Deletion of a secured party. An amendment that deletes a secured party of record does not affect the status of any party to the financing statement, even if the amendment purports to delete all secured parties of record.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:21 UCC information management system -- Assignment of powers of secured party of record. An assignment does not affect the status of the parties to the financing statement, except that each assignee named in the assignment shall become a secured party of record. An assignment does not affect the status of the financing statement.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:22 UCC information management system -- Continuation. The status of each party after filing a continuation is as follows:

(1) Continuation of lapse date. Upon the timely filing of one or more continuations by any secured party of record, the lapse date of the financing statement shall be postponed for five years:

(a) Deadline for filing a continuation statement. The first day on which a continuation may be filed is six months proceeding the date in which the financing statement lapses. If there is no such corresponding date the first day on which a continuation may be filed is the last day of the sixth month preceding the month in which the financing statement would lapses; and

(b) Last day permitted. The last day on which a continuation may be filed is the date upon which the financing statement lapses;

(2) Status of parties: The filing of a continuation does not affect the status of any party to the financing statement; and

(3) Status of financing statement. After the continuation statement is filed, the status of the financing statement remains unaltered.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:23 UCC information management system -- Errors of the filing officer.

The filing office may correct the errors of filing officer personnel in the UCC information management system at any time. If the correction occurs after the filing officer has issued a certification the filing officer shall file a filing officer correction statement in the UCC information management system identifying the record that has been corrected, the date of the correction, and explaining the nature of the corrective action taken. The record shall be preserved as long as the record of the initial financing statement is preserved in the UCC information management system.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:24 UCC information management system -- Correction statement. The filing of a correction statement does not affect the status of the financing statement or any party to the financing statement.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:25 UCC information management system -- Termination. The filing of a termination does not affect the status of any party to the financing statement. A termination does

not affect the status of the financing statement and the financing statement shall remain active in the information management system until one year after it lapses, however, if termination relates to a financing statement that indicates it is filed against a transmitting utility, the financing statement is inactive one year after it is terminated with respect to each secured party of record.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:26 UCC information management system -- Procedure upon lapse. If there is no timely filing of a continuation with respect to a financing statement, the financing statement lapses on its lapse date but no action is then taken by the filing office. On the first anniversary of such lapse date, the information management system renders or is caused to render the financing statement inactive. The financing statement is not made available to a searcher unless inactive statements are requested by the searcher and the financing statement is still retrievable by the information management system.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:27 UCC information management system -- Notice of bankruptcy. The filing officer may not take action concerning the receipt of a notification, formal or informal, of a bankruptcy proceeding involving a debtor named in the UCC information management system.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:28 Search requests and reports -- Search requests. Each search request shall contain the following information:

(1) Name searched. A search request shall name the debtor to be searched and specify whether the debtor is an individual or an organization. A search request shall be processed using the name in the exact form it is submitted;

(2) Requesting party. The name and mailing address of the person to whom the search report is to be sent;

(3) Fee. The appropriate fee shall be enclosed, and paid as permitted by ARSD 05:04:04:06; and

(4) Search request with filing. If a filer requests a search at the time a UCC record is filed the name searched shall be the debtor name as identified on the form. The requesting party is the remitter of the UCC record, and the search request shall request a search that retrieves each financing statement filed on or prior to the date the UCC record is filed.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:29 Search requests and reports -- Rules applied to search requests. Search results are produced by the application of standardized search logic to the name presented to the filing officer. The following apply to searches:

(1) There is no limit to the number of matches that may be returned in response to the search criteria;

(2) No distinction is made between upper and lower case letters;

(3) Punctuation marks and accents are disregarded; and

(4) Words and abbreviations at the end of a name that indicate the existence or nature of an organization as set forth in the Ending Noise Words. The following words and abbreviations indicate the existence or nature of an entity. These business endings shall be ignored in a UCC search:

IACA List of Ending Noise Words

Agency	Incorporated	Professional Corporation
Association	Inc	Prof Corp
Assn	Limited	PC
Associates	Ltd	Professional Limited Liability Company
Assc	Ltee	Professional Limited Liability Co
Assoc	Limited Liability Company	PLLC
Attorneys at Law	LC	Railroad
Bank	LLC	RR
National Bank	Limited Liability Partnership	Real Estate Investment Trust
Business Trust	LLP	REIT
Charter	Limited Partnership	Registered Limited Liability Partnership
Chartered	LP	RLLP
Company	Medical Doctors Professional Association	Savings Association
Co	MDPA	SA
Corporation	Medical Doctors Professional Corporation	Service Corporation
Corp	MDPC	SC
Credit Union	National Association	Sole Proprietorship
CU	NA	SP
Federal Savings Bank	Partners	SPA
FSB	Partnership	Trust
General Partnership	Professional Association	Trustee
Gen part	Prof Assn	As Trustee
GP	PA	

(5) The word "the" at the beginning of the search criteria is disregarded;

(6) All spaces are disregarded;

(7) For first and middle names of individuals, initials are treated as the logical equivalent of each name that begin with such initial, and first name and no middle name or initial is equated with all middle names and initials. For example, a search request for "John A. Smith" shall cause the search to retrieve each filing against each individual debtor with "John" or the initial "J" as the first name, "Smith" as the last name, and with the initial "A" or any name beginning with the letter "A" in the middle name field. If the search request were for "John

Smith” (first and last names with no designation in the middle name field), the search shall retrieve each filing against individual debtor with “John” or the initial “J” as the first name, “Smith” as the last name and with any name or initial or no name or initial in the middle name field; and

(8) After using the preceding rules to modify the name to be searched the search shall reveal only the name of each debtor that is contained in unexpired financing statements and, exactly match the name requested, as modified.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

Reference: IACA List of Ending Noise Words, 2001, International Association of Corporation Administrators. Copies may be obtained free of charge through the secretary of state website, www.state.sd.us/sos/ucc.htm.

05:04:04:30 Search requests and reports -- Optional information. A UCC search request may contain any of the following information:

(1) The request may limit the records requested by limiting the record by or the identity of the secured party of record on the financing statement. A report created by the filing officer in response to such a request shall contain the statement "A limited search may not reveal all filings against the debtor searched and the searcher bears the risk of relying on such a search";

(2) The request may ask for copies of UCC records identified on the primary search response; and

(3) Instructions on the mode of delivery desired, if other than by ordinary mail. The mode of delivery request shall be honored if the requested mode is available to the filing office.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2

05:04:04:31 Search requests and reports -- Search responses. Reports created in response to a search request shall include the following:

- (1) Filing officer. Identification of the filing officer and the certification of the filing officer required by law;
- (2) Report date. The date the report was generated;
- (3) Name searched. Identification of the name searched;
- (4) Certification date. The certification date and time for which the search is effective;
- (5) Identification of initial financing statements. Identification of each unlapsed initial financing statement filed on or prior to the certification date and time corresponding to the search criteria, by name of debtor, by identification number, and by file date and file time;
- (6) History of financing statement. For each initial financing statement on the report, a listing of each related UCC record filed by the filing officer on or prior to the certification date; and
- (7) Copies. Copies of each UCC record revealed by the search and requested by the searcher.

Source:

General Authority: SDCL 57A-9-526

Law Implemented: SDCL 57A-9-525.2